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FOREIGN CROPS AND MARKETS

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Feature of Issue: FOREIGN PORK MARKET SITUATION

LITTLE CHANGE IN JAPANESE COTTON MILL ACTIVITY

Production of cotton yarn and cloth in Japan during May showed little change from April, according to cabled advices from Consul Dickover at Kobe. The total production of yarn was 92,760,000 pounds, a slight increase over April and larger than a year ago. Yarn stocks on May 31 stood at 7,880,000 pounds, being some decrease from April 30 figures and well below stocks of last year. The May production of cotton cloth reached 131 million square yards, about the same as in April. Imports of raw cotton in May amounted to 257,000 bales of 478 pounds net as compared with 253,000 bales in April.

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CURRENT MARKET CONDITIONS

In the principal European butter markets, quotations as of June 27 were materially advanced in most cases over those of the preceding week. The Copenhagen official quotation was equivalent to 35.9 cents per pound against 34.6 cents on June 20, and 35.2 cents a year ago. In New York, 92 score butter declined a half-cent to 43.5 cents, which was 1 cent below the level of a year ago. The margin in favor of domestic butter, therefore, was narrowed to about 8 cents, still a rather wide spread for this time of year. Shipments afloat from the Southern Hemisphere as of June 22 were smaller than those of a year ago. The regular monthly review of foreign dairy conditions appears on page 21. See also page 37 for current price comparisons as cabled by American agricultural commissioners in Europe.

Hog prices in Germany, which were fairly steady during May and most of June, advanced to an average of $17.18 per 100 pounds at Berlin during the week ended June 26, according to information cabled by Acting Agricultural Commissioner Dawson at Berlin. The current rate is more than $3.00 higher than for the corresponding week of last year. Lard prices at Hamburg were a shade easier at $13.86, and nearly 40 cents below a year ago. Additional details on the German pork market situation appear on page 16. Current prices are on page 37.

In the British cured pork market, prices were steady to stronger during the week ended June 26, according to cabled advices from Agricultural Commissioner Foley at London. Liverpool averages placed American green bellies steady at $19.88 per 100 pounds, while American short cut green hams were up slightly at $24.98. Canadian green sides also were stronger at $23.90, while Danish Wiltshires advanced to $25.42. American prime steam western lard moved slightly above the preceding week to reach $13.58. The market was generally at levels above those of a year ago. See page 15 for some details of the British pork market situation, and page 37 for current prices.

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CROP AND MARKET PROSPECTS

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BREAD GRAINS

Wheat production in 1929

The first estimate of the 1929 wheat crop in Hungary is 63,419,000 bushels, which compares with 99,211,000 bushels in 1928, and 76,933,000 bushels in 1927. The 1929 estimate is well below the average production of 74,859,000 bushels in the years 1924-1928 and is the lowest since 1924. Hungary is the first European country for which an estimate of wheat production has been received. The total production in the 6 countries reporting to date is 1,071,438,000 bushels against 1,030,512,000 bushels in 1928. See table, page 31.

Wheat areas and condition

The 1929 wheat acreage in 22 countries has been reported at 140,068,000 acres against 136,125,000 acres in 1928. The acreage in 13 European countries is now reported at 56,709,000 acres against 56,937,000 acres in 1928. See table, page 30.

Europe

The first estimate of the total acreage in Rumania is 6,573,000 acres, or 1,350,000 acres below the 1928 acreage and the smallest since 1924. The area sown last fall was estimated at 7,173,000 acres, which, after making allowance for the acreage sown this spring would indicate that at least 1,000,000 acres must have been winter killed. The crop in Rumania had previously been reported to be at least two weeks late and the drought preceding the later beneficial rains was injurious to the crop in an important area along the lower Danube. Mr. C. L. Dawson, Acting Agricultural Commissioner at Berlin, thinks it is unlikely that Rumania will have any surplus wheat for export during the 1929-30 season, judging from conditions prevailing at the time of his recent trip to that country.

Recent reports indicate that crop developments in European countries are mostly normal, according to a cable from Mr. Dawson. Favorable weather during June has improved the outlook in France, but conditions are still below last year and, according to the official report of June 1, the heavy winter killing in the important producing regions will be a material factor affecting yields. In Netherlands, both wheat and barley are said to have suffered extensive winter killing. Some complaints have also been received as to the condition of the wheat crop in some parts of Yugoslavia. The weather during the week ended June 27 was unusually cool with heavy rain in Central Europe, which extended into Balkan and Baltic countries.

CROP AND MARKET PROSPECTS, CONT'D

Mr. Dawson reports that although the official report on crop conditions in Ukraine as of June 15 indicates an improvement over the conditions reported as of June 1, the outlook for the spring crop is yet uncertain in view of the late planting. Press reports state that recent developments have been rather favorable but the wheat outlook appears unsatisfactory, the opinions being based on the extensive winter killing in southern regions, the uncertain prospects for the spring crop in the southeastern section and the uncertain tone of official reports. It is reported that the spring wheat acreage has been increased by 11 per cent, which may partially offset the unsatisfactory conditions. During the week ended June 27 there were heavy local rains in Central and Southern Russia, but the rainfall in the Volga, Siberia and Ural Regions was apparently insufficient.

Canada

A survey of conditions in Western Canada as conducted by the Canadian Wheat Pool indicates that on June 27 the condition of the wheat crop was not only decidedly below the condition on the same date last year but also below the condition reported on June 15 this year. Telegraphic reports received from various parts of Manitoba indicated a condition of 88.4 per cent of normal on June 27 against 103.3 per cent at the same time last year, and 91 per cent on June 15 this year. In Saskatchewan the condition on June 27 was reported at 85 per cent against 96 per cent a year ago, and 92 per cent on June 15, 1929. In Alberta the condition on June 27 stood at 75.7 per cent against 101 per cent a year ago, and 94 per cent on June 15, 1929.

Prospects in southern Alberta are still very good. In the Peace River District they are also good, but the recent showers in central and northern Alberta were too late to overcome the effects of the drought. A number of points in Saskatchewan and Alberta report that the wheat is already in shot blade or head, although only a few inches high. Over one-fourth of the Pool's correspondents in Saskatchewan reported that the crop is late and a number of points in each province reported damage from windstorms. In the district which comprises the south central part of Saskatchewan and represents about two-sevenths of the total wheat area of the province, the condition of the crop was only 76 per cent of normal as compared with 98 per cent on the same date last year.

Movement to market

United States

The exports of wheat and flour from the United States during May showed a decided increase over those of the previous months, amounting to 16,128,000 bushels against 9,151,000 bushels during April and 8,793,000 bushels during May 1928. According to the weekly reports, the shipments

CROP AND MARKET PROSPECTS, CONT'D

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during June have continued in advance of those during June 1928. Exports during the week ended June 22 were 1,243,000 bushels against 2,566,000 bushels the previous week and 934,000 bushels a year ago. Total exports from July 1, 1928 to June 22, 1929 were 160,252,000 bushels against 203,143,000 bushels during the same period last year.

Canada

Stocks of wheat in the Western Grain Inspection Division of Canada declined 4,766,000 bushels during the week ended June 21 to 75,933,000 bushels on that date against 77,619,000 bushels on June 22, 1928. Receipts at Fort William-Port Arthur during the week were 4,244,000 bushels and shipments were 4,731,000 bushels. Total receipts since August 1, 1928 to June 21, 1929 were 299,463,000 bushels against 239,968,000 bushels during the same period last season. Total shipments for the season to June 21 were 280,982,000 bushels against 211,622,000 bushels during the same period last season. Receipts at Vancouver during the week ended June 21 were 669,000 bushels, bringing the total, including Prince Rupert, to 95,710,000 bushels for the season against 90,220,000 bushels last year. Shipments from Vancouver during the week were 1,107,000 bushels. Total shipments for the season to June 21 were 95,009,000 bushels against 84,289,000 bushels last year.

Foreign grain and flour market conditions

Europe

European grain markets ruled firmer during the week ended June 26, and with the exception of the French markets, trading in wheat and flour was rather active, according to a cable from Acting Agricultural Commissioner Dawson at Berlin. It now seems improbable that Germany will introduce a grain monopoly system, but rather will establish plans for farm relief through the introduction of higher import duties on grains, potatoes, and butter. Wheat and rye prices in Germany showed an increase during the week. The spot price of domestic wheat at Hamburg rose from $1.48 on June 19 to $1.52 on June 26. The spot price of rye at Berlin rose from $1.14 on June 19 to $1.16 on June 26.

Tientsin, China

Present indications are that Tientsin will furnish a strong flour market until this autumn and probably later, according to a report from Vice Consul Paschal at Tientsin, China. Tientsin mills produce about 1,500,000 barrels of flour per year under normal conditions, but it is reported that by April 1 all local mills had closed due to the scarcity of wheat and the low price at which imported flour was being offered. The demand for foreign flour continues strong, due

CROP AND MARKET PROSPECTS, CONT'D

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largely to the failure of last year's wheat crop. Other factors mentioned are the probability that this year's crop in Chihli Province will be small; the Shantung crop a failure; the Honan crop unavailable to the local mills due to lack of transportation, and the reported refusal of the Honan Government to permit the export of grain.

It is understood that Manchurian wheat cannot be used in Tientsin mills to any great advantage due to the presence in large quantities of a certain weed seed which makes necessary special cleaning machinery with which local mills are not fitted. For many months it has been expected that some saturation point would be reached in the consumption of imported flour and that thereafter local prices would fall considerably. Until recently, fear of overstocking the market kept many Tientsin general importers from entering the flour trade, but the continued steady entry into consumption of all flour offered to this market and the favorable price level which has been maintained for over a year has tempted many conservative firms to engage in flour importation. The local demand, however, is now believed to be fully satisfied temporarily and any further increase in the rate of importation will probably result in overstocking the market, according to Vice Consul Paschal.

There are signs that flour has been offered too freely in the Tientsin market, since prices declined during April, the estimated average wholesale price, ex-warehouse at Tientsin on April 30, having dropped to \$1.38 per bag for American flour as against \$1.43 on March 30. Heavy offerings of Canadian flour at \$1.28 per bag, and in some instances even less, are reported as having caused the decline. The import of 5,105,763 bags of 49 pounds each during the first four months of the present year is more than two-thirds of the total amount imported during the calendar year 1928, and exceeds the total for the year 1927.

FLOUR: Imports into Tientsin, China, by months, January 1927 - April 1929

Month	1927	1928	1929
	Bags	Bags	Bags
January	20,382	98,545	1,142,476
February	65,206	587,700	470,705
March	140,043	973,945	1,510,642
April	596,253	1,023,424	1,981,940
Total, 4 months	821,884	2,683,614	5,105,763
May	591,065	795,004	
June	507,418	1,009,202	
July	589,671	370,582	
August	370,204	455,467	
September	308,267	756,696	
October	344,624	679,257	
November	508,579	191,524	
December	785,251	632,327	
Total, 12 months	4,826,963	7,573,673	

Vice Consul Paschal, Tientsin, reporting customs returns. 1 bag = 49 pounds.

CROP AND MARKET PROSPECTS, CONT'D

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United States wheat prices

Cash wheat markets continued firm during the week ended June 21 and weighted average prices advanced. The advance was only slight for all grades of durum and hard winter wheats, but was more noticeable in the case of hard spring and soft red winter wheats. As a result the weighted average price of all classes and grades at six principal markets advanced one cent to 104 cents as compared with 139 cents last year. No. 1 dark northern spring at Minneapolis advanced three cents to 123 cents per bushel as compared with 151 cents a year ago. The price of No. 2 red winter at St. Louis remained unchanged at 121 cents, but the average price of all grades of soft red winter wheat at six markets advanced approximately four cents over last week's price. The price of No. 2 hard winter at Kansas City remained unchanged at 102 cents as compared with 149 cents a year before. No. 2 amber durum at Minneapolis declined 16 cents to 109 cents as against 126 cents last year. The price of western white at Seattle also advanced this week. As indicated by the average of daily cash quotations, the advance was three cents to 111 cents per bushel as compared with 139 cents last year. The tone of the cash markets has continued firm since June 21 and prices were higher on Saturday and Monday than the week previous. The spread between cash closing prices at Winnipeg and Minneapolis widened another cent this week to four cents in favor of Minneapolis as compared with a spread of 17 cents last year.

WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
May 17	147	103	151	103	160	124	136	109	181	118	146	109
24	147	101	153	100	161	121	138	114	179	116	143	108
31	146	95	155	94	161	112	136	102	183	110	144	104
June 7	145	100	151	98	156	118	136	114	185	111	143	108
14	142	103	149	102	151	120	129	125	180	121	141	108
21	139	104	149	102	151	123	126	109	175	121	139	111
28	141		145		152		127		172		140	
July 5	137		136		153		132		172		140	
12	132		128		149		124		155		135	
19	129		126		146		119		151		129	

a/ Weekly average of daily cash quotations basis No. 1 sacked 30 day delivery.

The wheat futures markets developed a stronger tone during the first part of the week ended June 27 but weakened materially during the last part,

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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with future closing prices advancing some three cents in the first three days and losing all the gain during the last three days. Strength in the domestic markets was largely due to lack of rain in parts of the northwestern states and Canada, stronger Liverpool quotations, and reports of disappointing yields in Oklahoma and Kansas. Reports of late rains in the spring wheat areas of the United States and Canada and lower prices at Winnipeg and Liverpool were causes contributing to the price reaction. There also was a liberal movement of wheat to markets and heavy stocks. The closing price of July futures at Chicago reached 115 cents per bushel on June 24, but declined to approximately 111 cents on June 27 as compared with 112 cents June 20, and 137 last year. July futures at Liverpool closed at approximately 118 cents on June 27 as compared with 115 cents June 20 and 145 cents a year ago. The same futures at Buenos Aires closed at approximately 100 cents on June 26 as compared with 97 cents June 19 and 130 cents one year ago.

WHEAT: Closing prices of July futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
May 16	148	108	139	101	144	108	148	116	155	119	b/138	102
23	153	106	145	99	150	106	---	115	161	117	141	99
29	144	100	136	93	141	99	143	110	156	115	138	94
June 6	142	109	134	102	140	107	142	117	152	115	137	97
13	139	108	132	100	139	105	139	116	149	116	134	95
20	138	112	131	105	137	110	138	119	148	115	130	97
27	137	111	130	105	136	111	136	123	145	118	c/130	100
July 5	136		128		136		138		151		c/133	
11	131		125		132		132		144		c/129	

a/ Prices are of day previous to date of other market prices. b/ June future.
c/ August future.

Rye area and production

The first estimate of the 1929 rye production in Hungary is 29,644,000 bushels against 32,587,000 bushels in 1928 and 22,365,000 bushels in 1927. This is the only estimate of the 1929 rye production in Europe which has been received. No further reports on the acreage sown to rye have been received and the total in 14 European countries remains at 25,859,000 acres against 25,518,000 acres in 1928, or an increase of 1.3 per cent. See table, page 30.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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FEED GRAINS

Barley

The 1929 barley area in Rumania is estimated at 4,769,000 acres, which is an increase of 10.3 per cent over the acreage of last year, and the largest area on record there. Poland is expecting a larger than average crop, according to an unofficial report, while the Russian prospects are better than at the same time last year. The 11 European countries which have so far reported estimates of barley acreage in 1929 show a total of 14,712,000 acres, an increase of 2.5 per cent over the area planted in the same countries last year. The area sown in the 17 countries so far reported, which last year furnished about half of the world total outside of Russia and China, now stands at 36,532,000 acres, a figure 3.4 per cent above that for the same countries in 1928. See tables, pages 32 and 33 for 1929 areas and 1928 production.

The condition of winter barley in Switzerland on June 1 was 97 per cent of the average of the past ten years, compared with a percentage of 98 during the three preceding years, and 96 per cent on May 1, 1929. The condition of spring barley was also 97 at the beginning of June, against 96 on June 1, 1928, and 98 in 1927. In the Netherlands, reports have been received recently indicating considerable winter killing of barley.

Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1, 1928 to the latest dates available amount to 117,475,000 bushels, an increase of almost 24 per cent over the 94,908,000 bushels exported during the same periods of the preceding year. The United States export during the week ended June 22 was one of the largest weekly movements since early in March. Exports of barley from Rumania for the first quarter of 1929, at 1,165,000 bushels, were not much more than half as large as during the first quarter of 1928. For barley trade table, see page 34. The price of No. 2 barley at Minneapolis declined one cent to 59 cents per bushel during the week ended June 21. This was 35 cents below the price for the corresponding week last year, and as low as any weekly price at any time since December 1923. See table showing barley prices, page 35. The demand for feed barley in Denmark was a little firmer during the early part of June, with a slight increase in prices.

Stocks of barley in store in the Western Grain Inspection Division of Canada on June 21 stood at 6,839,000 bushels compared with only 2,806,000 bushels on the same date in 1928, and 2,170,000 bushels in 1927. Receipts of barley at Fort William, Port Arthur, Vancouver, and Victoria from August 1 - June 21, 1928-29, totaled 42,844,000 bushels, while shipments during the same period amounted to 40,205,000 bushels. In England and Wales, stocks of domestic barley as of April 1, 1929 amounted to 5,040,000 bushels, about 10.6

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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per cent of the 1928 crop. A year earlier, stocks stood at 4,107,000 bushels, or 10.2 per cent of the 1927 crop. Imports into France during the months January - March, 1929 reached 1,527,000 bushels, a figure considerably in excess of the two preceding years. Morocco and Algeria are the principal sources of French barley imports.

Oats

The 1929 area sown to oats in Rumania is estimated at 2,941,000 acres. This is the largest oats area there since 1924, and is 6.6 per cent above the 2,759,000 acres harvested last year. The condition of oats in Switzerland on June 1 was 97 per cent of the average of the past ten years, compared with 98 per cent a month earlier, and with 96 per cent at the beginning of June last year. The European countries which have so far reported acreage for 1929 show a total of 14,277,000 acres, practically the same as that sown by those countries last year. The 13 countries which have reported in 1929, and which last year sowed more than 59 per cent of the Northern Hemisphere acreage exclusive of Russia and China, show a total of 59,414,000 acres, only 0.3 per cent below that for the same countries in 1928. See oats acreage table, page 32, and production table, page 33.

Total exports of oats from the United States, Canada, Argentina, and the Danubian countries from July 1, 1928 to the latest dates available amount to 54,923,000 bushels, an increase of more than 21 per cent over the 45,340,000 bushels shipped out during the same periods of the preceding year. United States oats exports during the week ended June 22, although still small, were the largest weekly export since the beginning of May. See oats trade table, page 34. There was not much change in United States oats prices. No. 3 white oats at Chicago averaged 45 cents per bushel during the week ended June 21, the same as for the preceding week, and 23 cents below the price for the corresponding week last year, See table showing oats prices, page 35. The quotations on oats in Germany fluctuated considerably during the middle of June.

Stocks of oats in store in the Western Grain Inspection Division of Canada on June 21 amounted to 12,356,000 bushels, against only 5,797,000 bushels on the same date last year, and 3,489,000 bushels in 1927. Receipts of oats at Fort William, Port Arthur, Vancouver, and Prince Rupert from August 1 - June 21, 1928-29 amounted to 28,627,000 bushels, while shipments during the same period totaled 24,073,000 bushels. Stocks of domestic oats in store in England and Wales on April 1 stood at 16,590,000 bushels, or 16.4 per cent of the 1928 crop. On April 1, 1928, the stocks amounted to 16,030,000 bushels, or 17 per cent of the total 1927 crop.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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There has been a marked increase in the importation of oats into France during 1929, on account of the shortage of forage crops from the 1928 harvest. During the first three months, 1,726,000 bushels were imported, compared with only 132,000 bushels in the first quarter of 1928, and 679,000 bushels in the same period of 1927. Algeria and Canada are the leading sources of supply, followed by the United States.

Corn

In Rumania, the 1929 area sown to corn, which is the most extensively raised grain in that country, is estimated at 11,441,000 acres. This is an increase of almost 4 per cent over the 1928 acreage, and the largest corn area on record there. The crop has previously been reported as from two to three weeks late, but its condition was fairly good, and with average weather conditions till harvest time, the production will probably be materially above that of last year.

The total 1929 acreage for the 5 European countries so far reported now stands at 17,268,000 acres, a figure 3.6 per cent above that sown in the same countries last year. For corn acreage table, see page 32. The first estimate of the 1928 corn production in total Manchuria, including North, Central, and South Manchuria, is 100,782,000 bushels, which was 1.2 per cent below the production of the previous year. This figure raises the total for the 27 countries reported to 3,581,754,000 bushels, a figure only 0.1 per cent below the 1927 production in the same countries. See corn production table, page 33.

Net exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa, as far as reported since November 1, total 163,879,000 bushels, a decrease of 7.8 per cent from the 177,756,000 bushels exported during the same periods of the preceding year. The United States export during the week ended June 22 was next to the smallest weekly export since the beginning of November. The Argentine exports for that week, on the other hand, were next to the largest weekly exports since the middle of October. Exports from the 1928 corn crop in Rumania have been very small compared with those from the preceding harvest. During the first quarter of 1929, only 1,439,000 bushels of corn were exported, against 9,472,000 bushels for the same period of 1928. See corn trade table, page 34.

There was very little change in United States corn prices for the week ended June 21. No. 3 yellow corn at Chicago dropped one cent to 92 cents per bushel, while July futures continued at 92 cents. At the same time last year, No. 3 yellow corn declined 2 cents to $1.01, while July futures advanced 2 cents to $1.00. Argentine corn prices as quoted at

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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Buenos Aires continued at 81 cents for July futures and 82 cents for August futures, these quotations being several cents below prices at the corresponding time last year. The spread between United States and Argentine July future corn prices amounted to 11 cents per bushel. See table showing corn prices, page 35.

Prices of Argentine corn in Denmark increased somewhat toward the middle of June, the price being about the same for immediate delivery as for delivery through the summer. More than 50 per cent of the corn being imported into France is provided by Argentina. During the first quarter of 1929, France imported 8,007,000 bushels of corn, which was much more than the 5,497,000 bushels imported during the first quarter of 1928, but not much more than the 7,887,000 bushels imported during the corresponding period of 1927.

Manchurian crop sowings and prospects

General increases in the areas sown to grain in North Manchuria this season are assured, according to reports by prominent persons in that region, including the acting chief of the economic bureau of the Chinese Eastern Railway. The reports appeared in the Russian "Economic Bulletin" of May 16, issued by the Railway. An increase is expected in the area under wheat. The increase is viewed as normal in consideration of the increased population and the growing per capita consumption of wheat flour in northern China and Manchuria.

The same view as to increased sowings is expressed by the chairman of the Chinese Commercial Association of North Manchuria, who points out that sowings have been carried out under generally favorable temperature and moisture conditions. The favorable spring is attested also by the secretary of the Harbin Board of Trade, and corroborated to a certain extent by the chief of the Railway's meteorological station. The wheat, oats, barley, and other early cereals have shown good germination. April was considerably dryer than usual, but in May good rains were widespread. Subsoil moisture appears to have been sufficient owing to the generous snows of the past winter.

The area planted to soy beans this season is believed to be no less than that of last year, Prices have remained relatively high. In commenting on the general crop area increase, the chairman of the Harbin Board of Trade finds that insufficient attention is given seed selection in North Manchuria as against that practiced in South Manchuria, and alleges deterioration of the quality and oil content of northern soy beans to illustrate the point. This decline in oil content, together

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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with a high water content and considerable quantities of foreign solid matter, are held as detrimental to the export trade in beans to Europe.

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SUGAR

Grinding of the 1928-29 Cuban sugar crop was completed on June 19 with a total outturn of 5,775,073 short tons (5,156,315 long tons), according to Guma-Mejer's estimate. This figure, which is about 70,000 short tons below Guma-Mejer's preliminary estimate, shows an increase of 27.6 per cent over last year's crop of 4,526,879 short tons and is only 37,000 short tons less than the record crop of 1924-25 officially estimated at 5,812,068 short tons.

The total sugar supply on the Island on June 15 was estimated at 2,764,192 short tons as compared with 2,473,214 short tons at the same time last year. According to Guma-Mejer's report of May 31, 1929, the total exports, to that date, of the 1928-29 crop reached 2,738,739 short tons as compared with 1,803,879 short tons exported from the previous year's crop during the period ending May 31, 1928. See export table, page 35.

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SUGAR BEETS

A cabled report of June 21 to a trade paper stated that fine weather prevailed over practically the whole of Europe. Field work on sugar beets was making rapid progress and the condition of the crop was good.

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F R U I T, V E G E T A B L E S A N D N U T S

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BRAZILIAN ORANGE EXPORT REGULATIONS: The desire to expand the market for Brazilian oranges in Europe has led Brazil to give considerable attention in recent years to the cultivation, selection and packing of oranges, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Vice Consul Joseph F. Burt at Rio

FRUIT, VEGETABLES AND NUTS, CONT'D

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de Janeiro. In line with this new policy, the Federal Ministry of Agriculture on May 15, 1929 issued detailed instructions for the preparation of oranges for export. Translations of the new orders may be had by addressing a request to the Foreign Service, Bureau of Agricultural Economics, for F.S./CF-64, June 24, 1929.

PUBLICITY NEEDED FOR AMERICAN DRIED FRUITS IN EUROPE: It is the prevailing opinion of the European dried fruit trade that a more active campaign of education in the interest of American dried fruits would have good results, according to M. J. Newhouse, Consulting Specialist of the Bureau of Agricultural Economics, who has just returned from a ten months' study of post-war dried fruit marketing developments in Europe. The increasing demand for fresh fruits in European countries in recent years, particularly for apples, oranges, bananas, and plums, constitutes the outstanding feature of the European fruit market situation since the war. While this increase is due partly to more adequate transportation facilities, particularly from the Southern Hemisphere, which makes possible the marketing of fresh fruit the year round, one must not overlook the effect of the widespread publicity that is being given to fresh fruits in many European countries. See Foreign Service release, F.S./F-79, June 24, 1929.

SPANISH ONION SHIPMENTS TO THE UNITED STATES: Shipments of Spanish onions to the United States from June 13 to June 22 amounted to 5,354 half-cases and 10,137 crates, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Consul Clement S. Edwards at Valencia. This brings total shipments thus far this season, June 8 to June 22, up to the equivalent of 52,000 bushels as compared with 41,000 bushels during all of June last season. Valencian quotations c.i.f. New York are ranging around 77 cents per crate, according to Mr. Edwards. The above shipments consist entirely of the "babosa" variety, a large, flat onion, white in color, rather strong in flavor, and a very poor keeper. only relatively small quantities of this variety are shipped to the American market because of its poor keeping qualities. Total shipments of this variety to the American market in 1928-29 amounted to 136,000 bushels as against 151,000 bushels in 1927-28. Shipments of "babosa" onions to the United States usually end in July when the "grano" crop is ready for shipment. See Foreign Service release, F.S./O-125, June 25, 1929.

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THE FOREIGN PORK MARKET SITUATION

Conditions surrounding supplies and prices in the European markets for American pork products continue relatively favorable from the viewpoint of United States exports, according to information received in the Foreign Service of the Bureau of Agricultural Economics. Pork production in the United States is being maintained at about last year's levels, with a tendency toward lower prices for both hogs and pork products, notably lard. Pork production in Europe continues below that of a year ago. Hog prices there have been steady in recent weeks, and stand above those of last year to about the same degree as do hog prices in the United States. European lard prices are still close to those of a year ago, while United States prices are definitely lower than last year. The larger export movement of American cured pork and lard during May illustrate somewhat the effects of the conditions outlined. It should be borne in mind, however, that price relationships between hogs and feed in both Europe and the United States remain more favorable than a year ago for increased activity in hog breeding.

The British imports of American bacon during May were larger than for any month of the past 3 seasons. Imports from all sources were larger than in April but below a year ago. Ham imports, largely from the United States, also were unusually heavy, reflecting the increased exports from the United States during April. British cured pork stocks continue to accumulate despite the easier price tendency apparent during May and June. Imports of lard were up for May as against the preceding month and a year ago. Stocks at the end of the month were unusually large, but prices in June were fairly firm at levels slightly above those of last year. In spite of the continued moderate increase in hog receipts, there have been further decreases in the marketings of British fresh pork, indicating the greater attractiveness of the bacon markets, which is accentuated by a seasonal decline in the demand for fresh pork. A recent report by the British Ministry of Agriculture and Fisheries points out that the hog cycle in that country is passing the peak of high hog prices. The inference is that larger breeding operations are under way in Great Britain and in nearby sources of supply such as Ireland, Denmark and the Netherlands.

In Germany, the leading European hog producing country, and the leading continental importer of American lard, little change has been noted in the volume of hog marketings, which remains lower than a year ago. Hog prices for June held above the May level, and also above those of last year. A relatively good demand prevails for imported cured pork, largely from the Netherlands, and for lard, most of which comes from the United States. Lard prices, however, while fairly steady during May and June, went slightly below those of a year ago, at which period a rise was in progress. Information on feed and hog prices relationships in Germany and neighborint countries continues to indicate conditions for hog production more favorable than in 1928. A year ago hog prices in Germany rose fairly steadily from April to August, with feed prices rising at a more rapid rate. Since April 1, this year, there has been no definite movement in hog prices, but feed prices have been going down.

THE FOREIGN PORK MARKET SITUATION, CONT'D

United Kingdom

The easier price situation in the British cured pork market during May and June brought the Liverpool average of American green bellies for June down to $20.18 per 100 pounds. American short cut green hams were down to $24.71 last month, a point slightly below the May figure, according to cabled advices from Agricultural Commissioner E. A. Foley at London. Canadian green sides averaged down to $23.23 during June, while Danish Wiltshire sides declined to $24.63. All of the averages indicated continue above those of last year. A year ago, however, prices were moving upward, a fact which, coupled with the current decline, has narrowed materially the lead of this year's prices over those of last year. See table, page 20. In total bacon imports, the continued relatively high prices were a factor in bringing receipts up to 87,845,000 pounds, with notably larger volumes coming from the United States. That figure, however, was still under the corresponding month of last year. Total imports for the current season to May 31 were 7.8 per cent smaller than a year ago against 8.8 per cent at the end of April.

Imports of bacon from the United States for May reached 10,480,000 pounds, the largest amount for any month since September 1926. The May imports place the total for the season to date from that source 9.2 per cent ahead of a year ago. Imports from the United States so far this season represent 7.3 per cent of the total imports as against 6.2 per cent of the total to May 31, 1928. May imports from Denmark made a slight gain over April to reach 46,758,000 pounds, but continued to run behind last season's figures. Supplies from that source for the season were 14.9 per cent below 1927-28 by May 31. Receipts from Denmark continue to show a reduction below last season relatively greater than the reduction in total receipts. Irish Free State bacon arrived in quantities greater than a year ago, the May figure of 3,416,000 pounds being also slightly above the April imports. Receipts from Canada exceeded April figures, but remained below last year's levels. Imports from the Netherlands also made some gain.

Imports of ham in May, most of which came from the United States, reached 14,136,000 pounds, the largest figure for any month since July 1925. There are some seasonal aspects to the May increase, but the current figure was larger than that of last year. The cumulative total for the present season was 10.5 per cent larger than last season as of May 31. While bacon imports were lower in May than in the preceding month, the larger ham figure was a factor in pushing the month-end Liverpool cured pork stocks up for a substantial gain over April, and also somewhat larger than a year earlier, when total cured pork imports were considerably heavier than at present, and selling at lower prices. The current stocks figure is the first for any month of the 1928-29 season to be larger than that of last year.

THE FOREIGN PORK MARKET SITUATION, CONT'D

The June average price of American prime steam western lard at Liverpool stood at $13.54 per 100 pounds, a slight increase over May levels, and also a little above those of June 1928. Total lard imports for May were up to 26,479,000 pounds, indicating some increase over both the preceding month and a year ago. The current imports, however, were not large enough to bring the total for the present season up to the 1927-28 level. Lard stocks continued to show a tendency to accumulate, the Liverpool figure as of May 31 being the largest recorded since September 1925.

Hog receipts at certain British markets for May showed another gain over last season to reach 58,000 head. That figure also showed a slight gain over April, which is contrary to the usual seasonal movement. Total receipts for the season through May were 12.5 per cent larger than a year ago, against 10 per cent as of April 30. London receipts of fresh British and Irish pork for May, however, were not only seasonally lower, but were also below those of last year when hog receipts were smaller. It is apparent that current factors continue to make the cured pork market an outlet more attractive than the fresh pork market for British and Irish supplies. About 89,000 head of hogs were used in May by Irish bacon producers, making a substantial gain over April.

Germany

German receipts of hogs at 14 cities for May stood at 293,000 head, a decline below both the preceding month and a year ago. In five of the six preceding seasons May receipts exceeded those of April, according to information cabled by Acting Agricultural Commissioner Dawson at Berlin. For the 7 months of the current season reported so far, receipts indicate a decline of 19.2 per cent below last season. The May slaughter of hogs at 36 centers equaled the April figure of 395,000 head, but was below a year ago. In slaughter also, the May figure is usually larger than that of April. The season's total to May 31 was 13.9 per cent below last year's corresponding total.

Preliminary figures for June indicate a slaughter for that month somewhat seasonally below the May level, and also under June 1928. The continued relatively short supply of hogs in Germany kept the June average for heavy hogs at Berlin up to $16.49 per 100 pounds, an increase over both May 1929 and June 1928. During June and July of last year hog prices in Germany were moving upward. Additional narrowing of the spread of this year's prices against last year is indicated in the relatively slight variations of recent weeks. In feeds, potatoes at Breslau have been falling, averaging 57 cents per 100 pounds for May, a point slightly under last year. In barley, May prices also were easier, the average of $2.34 per 100 pounds at Leipzig being substantially below May 1928. From the price viewpoint, therefore, feeding operations continue more favorable placed than at this time last year, when feed prices were moving up.

THE FOREIGN PORK MARKET SITUATION, CONT'D

Contrary to the usual movement, German bacon imports during May were larger than in April. The current figure, most of which came from the Netherlands, was more than double that of May 1928. Of the 7 months of the current season, 5 have returned bacon import figures larger than for the corresponding 1927-28 months, with a cumulative total as of May 31, 19.4 per cent above last season. In lard, however, German imports for May, mostly from the United States, the usual decline for that month was noted, although the 19,601,000 pounds imported were well ahead of the May 1928 figures. Lard imports since the current season began in November 1928 have been larger consistently than in the preceding season. By May 31 the lead of 1928-29 over 1927-28 amounted to 18.8 per cent against 14.3 per cent at the end of April. The downward movement of lard prices in recent months placed the Hamburg average for June at $13.90 per 100 pounds, a point slightly above the May average, but a little under a year ago.

Denmark and Netherlands

Danish exports of bacon for May carried on the upward movement noted since January to reach 47,226,000 pounds, according to preliminary figures. The current figure, while gaining slightly over April exports, was still substantially below that of a year ago. For the period November 1 - May 31, 1928-29, Danish bacon exports dropped 14.7 per cent below the figure for the corresponding months of 1927-28. For all of the months of the current season, Danish hog slaughter has run consistently below that of last year. May figures indicate a gain over April, but slaughter figures for the past 6 months have shown considerably less regularity of movement than that indicated by the upward trend in exports. Export supplies in the Netherlands, as reflected by British imports of bacon from that source, made a seasonal increase in May. The British import figure of 10,945,000 pounds, although larger than in April, marked the first month of the current season wherein imports from that source were smaller than for the corresponding month of last year. The season's total, however, is 26.1 per cent ahead of 1927-28.

United States and Canada

Hog slaughter in the United States for May, according to returns of federal inspection, about equaled the April figures by going to 3,798,000 head. Usually there is a decided increase in May slaughterings over those of the preceding months. The current figure is under that of May 1928, but the total inspected slaughter for the season so far has been put a little ahead of that of last season. Inspected slaughter in Canada for May is put at 187,000 head, a rather sharp decline below that of recent months. The downward movement of American hog prices noted since March brought the Chicago average for the period June 1 - 22 to $10.73 per

THE FOREIGN PORK MARKET SITUATION, CONT'D

100 pounds, basis of packers' and shippers' quotations. That figure, although somewhat under the May average, was still $1.19 above the average for June 1928. Corn prices also moved downward from March to May, but the Chicago average of No. 3 yellow for June 1 - 25 was $1.61 per 100 pounds, an increase over May 1929, but 23 cents under June 1928. The corn - hog ratio for June, therefore, was less favorable than in May, but considerably better than in June 1928.

United States lard exports for May gained substantially over both the preceding month and a year ago to reach 64,192,000 pounds. Exports to Germany were prominent in the increase. The season's lard exports were 10.7 per cent larger than those of last year at the end of May. In spite of the heavier exports during May, stocks in United States cold storage houses on May 31 were about the same as a month earlier, and only slightly below a year ago. Chicago lard prices for the period June 1 - 21 averaged $12.84 per 100 pounds, only a fraction under the May average, but 26 cents below the June 1928 average.

A somewhat seasonal decline occurred in lard exports to Great Britain, the figure being 13,055,000 pounds, which was also under exports for May 1928. The season's total to May 31 was behind last year by 4.8 per cent. Exports to Germany, however, made the rather usual increase for May, going above both April 1929 and May 1928 to reach 19,379,000 pounds. Exports to Germany now lead last season's total by 32.1 per cent. The Netherlands also are credited with taking increased amounts of United States lard. Exports to Cuba were down slightly as against April figures, but exceeded those of last year, and the season's total continues ahead of 1927-28.

Total bacon exports for May stood at 14,395,000 pounds, also showing a good increase over comparable periods. The current exports restored the lead of exports for 1928-29 over those of 1927-28. The United Kingdom is credited with taking 5,810,000 pounds, a slight gain over April, and about 2,000,000 pounds more than last year's figure. The lead of this season's exports to that market over last season now amounts to 20.8 per cent. Exports to Germany in May were up as against April and slightly larger than last year. Cuba took more bacon in May than for any of the 4 preceding months, but less than during May 1928. Throughout the 1928-29 season to date, Cuba has taken less bacon than in 1927-28. Total exports of hams and shoulders for May, at 11,246,000 pounds, were below April exports and about the same as last year. The season's export of those items continues a little under last year's figures. Following the unusually large April exports of 12,000,000 pounds to Great Britain, the 9,343,000 pounds so exported in May went somewhat below those of last May. Canada also took a smaller quantity, but there was some advance in the exports to Cuba.

HOGS AND PORK PRODUCTS: Indices of foreign supplies and demand
(The preceding compilation of this material appeared on page 826 of Vol. 18)

Country and item	Unit	November to May 1909-10 to 1913-14 average	1922-23 to 1926-27 average	1925-26	1926-27	1927-28	1928-29
UNITED KINGDOM:							
Production -							
Fat pigs, certain markets .	1000's	377	318	313	333	393	442
Supplies, domestic fresh pork, London .	1000 pounds		32,996	10,992	37,873	54,580	51,342
Imports -							
Bacon -							
Denmark	"	142,079	245,482	228,509	298,088	371,947	316,642
Irish F. State	"		a/ 31,982	29,015	23,102	30,906	35,828
United States.	"	110,472	122,437	97,450	48,043	36,510	39,858
Canada	"	25,490	58,968	65,325	33,530	21,188	12,029
Others	"	23,040	41,961	50,622	127,881	126,819	138,309
Total	"	301,081	500,830	470,921	530,644	587,370	542,666
Ham, total ...	"	54,407	93,792	88,542	58,081	56,202	61,086
Lard, total ..	"	121,449	161,118	156,934	139,568	180,943	175,031
DENMARK:							
Exports -							
Bacon	"		246,312	227,376	306,953	365,435	311,657
CANADA:							
Slaughter -							
Hogs, inspected	1000's	1,013	1,641	1,515	1,650	1,709	1,538
GERMANY:							
Production -							
Hog receipts, 14 cities	"		b/	1,491	1,936	2,587	2,091
Hog slaughter, 36 centers ...	"	2,621	1,611	1,916	2,246	3,212	2,774
Imports -	1000						
Bacon, total ..	pounds	1,573	22,713	11,434	10,054	5,341	6,377
Lard, total ...	"	119,533	144,407	120,610	132,833	114,325	133,830
UNITED STATES:							
Slaughter -							
Hogs, inspected	1000's	20,046	30,227	25,829	26,846	30,227	31,655
Exports -							
Bacon -	1000						
United Kingdom	pounds	78,190	68,759	56,522	29,917	24,520	29,632
Germany	"	1,072	23,156	9,497	3,811	6,353	3,847
Total	"	105,752	154,451	103,481	61,601	72,812	76,214
Hams & shoulders, total ..	"	96,286	155,374	129,033	77,516	73,130	71,265
Lard -							
United Kingdom	"	108,594	141,757	139,814	127,432	154,238	146,840
Germany	"	86,608	155,774	127,542	101,786	100,110	132,224
Total	"	293,149	509,701	436,418	400,697	455,046	503,838

a/ Four year average. b/ November and December 1922 not available.

HOGS AND PORK PRODUCTS: Foreign and domestic average prices per 100 pounds for the month indicated, and stocks at the end of each month
(The preceding compilation of this material appeared on page 827 of Vol. 18)

Item	May 1909-13 average	May 1923-27 average	May 1928	April 1929	May 1929
	Dollars	Dollars	Dollars	Dollars	Dollars
Prices -					
Hogs, Chicago, basis packers' and shippers' quotations	7.81	10.01	9.62	11.41	10.81
Corn, Chicago, No. 3 yellow ..	1.16	1.54	1.93	1.61	1.55
Hogs, heavy, Berlin, live weight	10.96	12.42	12.24	16.20	15.37
Potatoes, Breslau, feeding ..	.37	.48	.58	.63	.57
Barley, Leipzig.	1.75	1.98	2.81	2.37	2.34
Lard -					
Chicago	10.68	14.61	13.10	13.25	12.85
Liverpool	11.80	14.84	13.36	13.54	13.33
Hamburg	12.65	a/ 15.71	14.31	14.14	13.86
Cured pork -					
Liverpool -					
American short cut green hams	14.80	22.96	19.06	25.13	25.18
American green bellies		18.89	17.87	20.98	22.10
Canadian green sides			19.50	b/	24.33
Danish Wiltshire sides .	15.60	24.76	20.84	26.29	25.69
	1000 pounds	1000 pounds	1000 pounds	1000 pounds	1000 pounds
Stocks -					
Liverpool -					
Hams, bacon and shoulders		12,935	5,853	4,034	7,592
Lard, refined .		4,885	8,183	7,885	11,937
United States -					
Lard in cold storage		113,916	186,073	184,748	183,688

a/ Four year average. b/ No quotation.

FOREIGN DAIRY CONDITIONS

European dairying reached full-grass production later this season than normally, but since around the first week in June conditions affecting both quantity and quality are reported as more favorable. A substantial output is being maintained in the Southern Hemisphere under the favorable conditions generally prevailing there during the late months of the season. The combined imports of butter into Great Britain and Germany, reflecting rather closely the output of the surplus producing countries, were being maintained during the first four months of this year, January-April, at about the same volume as those of the preceding season. Despite dry weather reported as affecting some European countries, supplies during May, as measured by these imports, increased 26 per cent over those of May 1928. In New Zealand, butter graded during April, the last month for which reports are available, was 17.4 per cent in excess of that for April, 1928, making the increase for the 9 months' period, August - April, 1928-29, just 10 per cent over the corresponding period of last season. The backwardness of the current season in European dairy centers, therefore, has had much to do with preventing foreign prices from declining, as was true also a year ago. The margin between New York and Copenhagen on comparable grades of butter is now about 9 cents, the same as a year ago, but unusually wide for this time of year.

Imports of butter into the United States in May were quite negligible, while those of cheese were practically equal to those of the previous May, and cream and milk, although seasonally increasing over April, were materially less than a year ago. May was the last full month in which the old import duty of 20 cents per gallon on cream and 2-1/2 cents a gallon on milk was in effect. On June 13, these rates were increased 50 per cent by executive order of May 14. Exports of condensed and evaporated milk are falling off with reference to both recent months and to last year.

UNITED STATES: Imports and exports of dairy products, May 1928, and April and May 1929

Item	Unit	Imports			Exports		
		1928	1929		1928	1929	
		May	April	May	May	April	May
Butter ...	lbs	192,968	368,002	361,835	359,254	328,538	237,177
Cheese ...	"	6,279,931	5,552,930	6,183,132	302,800	242,411	204,384
Milk -							
Condensed	"	36,467	276,025	389,523	3,278,828	3,643,016	2,689,179
Evaporated	"	125,133	16,823	48,344	7,805,796	5,962,840	5,917,110
Fresh ...	gals	598,082	234,751	381,594	) 9,062	) 10,692	) 10,206
Cream, fresh	"	456,851	186,733	296,586	)	)	)

Danish butter production now at best

The first of the pure grass-made butter came onto the market in Denmark around the first of June. The butter during the first week of June was

FOREIGN DAIRY CONDITIONS, CONT'D

reported as of perfect quality, owing largely to the cool weather, and the output, although then heavier than in the first week of June last year, was cleared at prices higher than the previous week and a year ago. Exports indicated at that time that a continuance of such cool, rainy weather as then prevailed might temporarily curtail the yield of the cows in open pasture.

DENMARK: Officially estimated weekly production of butter during May, 1927, 1928, and 1929

Period	May 1927	May 1928	May 1929
	Pounds	Pounds	Pounds
1st week	7,703,148	6,793,462	8,298,419
2nd week	8,067,734	6,874,044	8,348,337
3d week	8,229,496	7,768,808	8,027,024
4th week	8,640,930	7,649,455	7,967,729
Average	8,160,327	7,271,442	8,160,377

Monthly reports from office of American Consul General Marion Letcher, Copenhagen.

Good demand in Germany

German demand for foreign butter was unusually good during May with an import of 23,589,000 pounds, or some 10 per cent, more than a year ago at prices fully as high as prevailed during May of last year. The domestic demand for increased quantities of whole milk at this season accounts in part for the heavy importation of butter.

GERMANY: Imports of butter, by countries, May 1928, and April and May 1929

Country or section	1928	1929	
	May	April	May
	1,000 pounds	1,000 pounds	1,000 pounds
Denmark	6,614	6,834	8,377
Netherlands	7,496	5,952	7,937
Russia	1,268	661	1,102
Baltic Group	5,291	4,409	5,732
Others	936	663	441
Total	21,605	18,519	23,589
Total January 1 to date ..	114,237	91,715	115,304

Heavy supplies now reaching Great Britain

Imports of butter into Great Britain during May totaled 71,227,000 pounds, representing some increase over April imports of 67,797,000 pounds and a very considerable increase over those of a year ago when they amounted to 53,472,000 pounds. The increase over last season is from both Europe and

FOREIGN DAIRY CONDITIONS, CONT'D

the Southern Hemisphere. New Zealand supplies of cheese still dominate the British market with slight decreases in May imports as compared with April and with May of last year. No figures as to stocks on hand are available, but market reports indicate that storage holdings are now a factor in the present price situation, particularly with the excellent prospects at present for greatly increased fresh grass supplies from the Continent.

GREAT BRITAIN: Imports of butter and cheese, by countries, May 1928 and April and May 1929

Commodity and country	1928	1929	
	May	April	May
	1,000 pounds	1,000 pounds	1,000 pounds
BUTTER			
Russia	2,012	4,066	2,921
Finland	2,900	2,627	3,728
Sweden	1,274	2,943	2,354
Denmark	18,569	24,142	21,118
Netherlands	1,550	1,838	2,146
France	826	401	1,073
United States	---	---	---
Argentina	2,659	4,468	2,727
Irish Free State	5,179	1,852	6,373
Australia	10,152	10,785	11,011
New Zealand	7,221	11,231	15,012
Canada	---	---	---
Others	1,130	3,244	2,764
Total	53,472	67,797	71,227
Total January 1 to date	299,504	257,182	328,409
CHEESE			
Netherlands	2,074	1,811	1,939
Italy	1,505	1,232	1,628
United States	41	42	3
Australia	1,244	1,504	435
New Zealand	23,070	21,867	21,439
Canada	2,948	90	459
Others	603	643	726
Total	31,485	27,189	26,649
Total January 1 to date	144,382	126,777	153,426

Southern Hemisphere supplies still important

The export season for Argentina is reported as finished, but important quantities of butter are still forthcoming from Australia and New Zealand. In Australia, production is being comparatively well maintained in Queensland and Victoria, where, according to a report as of May 18, the weather was still mild. The weather was colder and the shrinkage in supplies more marked in New South Wales. The latter state is relatively unimportant as an exporter and shipments afloat from Australia as late as June 23 still amounted to 3,528,000 pounds against 9,913,000 pounds a year ago.

FOREIGN DAIRY CONDITIONS, CONT'D

In New Zealand, butter production at the end of April, the ninth month of their seasonal year, had already exceeded the output of the entire previous year. See following comparative statement. For the 9 months' period, the officially estimated butterfat production was 11.56 per cent greater than for the corresponding period of last year, butter having increased 10.0 per cent and cheese 14.7 per cent. For the month of April the increases over April 1928 were still greater, amounting to 17.4 per cent in butter production and 22.3 per cent in cheese, indicating the favorable conditions under which the close of the season is approaching in New Zealand. Shipments afloat as of June 22 amounted to 7,672,000 pounds against 7,504,000 pounds a year ago.

NEW ZEALAND: Grading of butter and cheese, by months, seasonal years, 1926-27, 1927-28, and 1928-29 to date

Commodity and month	1926-27	1927-28	1928-29
	Pounds	Pounds	Pounds
BUTTER			
August	3,689,280	5,031,040	6,388,000
September	9,620,800	12,425,280	13,368,320
October	18,456,320	20,406,400	22,151,360
November	22,962,240	26,812,800	27,563,200
December	26,048,960	28,257,600	28,400,960
January	22,552,320	23,224,320	27,198,080
February	18,103,680	13,554,240	19,483,520
March	16,800,000	13,417,600	14,499,520
April	11,650,240	9,903,040	11,634,560
Total 9 months	148,883,840	153,032,320	170,687,520
May	7,280,000	7,170,240	
June	3,046,400	3,223,360	
July	1,408,960	1,937,600	
Total 12 months	160,619,200	165,363,520	
CHEESE			
August	472,640	775,040	1,690,000
September	6,894,720	7,685,440	9,871,680
October	15,724,800	16,289,280	20,177,920
November	23,867,200	25,822,720	27,238,400
December	28,799,680	28,071,680	29,727,040
January	24,579,520	25,699,520	29,375,360
February	21,504,000	20,030,080	22,881,600
March	20,726,720	16,215,360	19,393,920
April	15,348,480	13,582,960	16,322,880
Total 9 months	157,917,760	153,923,080	176,679,800
May	9,067,520	10,662,400	
June	3,467,520	4,345,600	
July	445,760	815,360	
Total 12 months	170,898,560	169,749,440	

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-May, 1927-28 and 1928-29

Item and country	July-May 1927-28	July-May 1928-29	May 1928	May 1929
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
BUTTER:				
Exports -				
Mexico	670	603	59	48
Cuba	436	325	23	19
Haiti, Republic of	432	438	43	20
Other West Indies	364	361	34	25
Peru	337	415	47	24
Other South America	362	456	54	31
Panama	297	210	42	16
Philippine Islands	166	133	11	9
Honduras	132	139	13	11
Canada	83	6	4	4
Other countries	385	351	29	30
Total exports	3,664	3,437	359	237
Imports -				
United Kingdom	858	58	0	0
Denmark	653	825	99	163
Other Europe	451	265	1	3
Total Europe	1,962	1,148	100	166
New Zealand	2,322	1,515	79	176
Canada	202	227	13	8
Other countries	198	137	1	12
Total imports	4,684	3,027	193	362
CASEIN:				
Imports -				
Argentina	16,046	23,878	1,643	3,257
France	2,781	2,246	44	143
Germany	1,786	1,860	119	44
Other countries	870	1,088	64	36
Total imports	21,483	29,072	1,870	3,480
CHEESE:				
Exports -				
Total Europe	118	24	20	0
Mexico	553	395	116	22
Panama	401	422	28	26
Other Central America	268	266	22	26
Cuba	333	358	34	43
Other West Indies	305	342	24	25
Canada	247	153	13	19
China	140	86	1	10
South America	138	108	33	15
Other countries	190	203	12	18
Total exports	2,693	2,363	303	204

Continued -

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-May, 1927-28 and 1928-29, cont'd

Item and country	July-May 1927-28	July-May 1928-29	May 1928	May 1929
CHEESE AND CHEESE SUBSTITUTES:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Imports -				
Italy	28,822	35,572	2,922	2,579
Switzerland	14,678	17,843	1,564	1,580
France	5,465	5,645	402	546
Netherlands	3,429	3,267	283	145
Greece	2,260	1,514	423	168
Germany	660	1,079	38	122
Norway	576	622	52	65
Denmark	597	609	72	73
Finland	519	337	24	15
Other Europe	473	1,008	1	156
Total Europe	57,484	67,496	5,781	5,449
Canada	10,770	7,193	439	702
Argentina	304	119	11	25
Other countries	284	1,190	49	7
Total imports	68,842	75,998	6,280	6,183
OLEOMARGARINE, ANIMAL AND VEGETABLE:				
Exports -				
Panama	307	299	43	29
West Indies	204	217	22	14
Canada	61	2	0	0
Argentina	23	0	0	0
Newfoundland & Lab..	19	2	0	0
Other countries	69	49	3	3
Total exports	683	569	68	46
MILK & CREAM, CONDENSED:				
Exports -				
Total Europe	149	70	5	a/
Cuba	10,586	12,229	1,222	1,157
Philippine Islands .	6,919	6,607	300	529
Japan	4,787	4,667	483	34
Hongkong	3,570	3,439	596	319
China	2,278	2,712	109	216
Panama	903	1,218	54	14
Other Central America	1,192	1,443	122	119
Mexico	884	827	127	103
Other countries	2,653	3,107	261	198
Total exports	33,921	36,319	3,279	2,689

Continued -

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-May, 1927-28 and 1928-29, cont'd

Item and country	July-May 1927-28	July-May 1928-29	May 1928	May 1929
MILK AND CREAM, EVAPORATED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Exports -				
United Kingdom	23,081	19,583	2,610	606
Belgium	357	265	0	0
Germany	16	71	1	5
Other Europe	175	172	3	18
Total Europe	23,629	20,091	2,614	629
Philippine Islands .	14,166	14,813	1,144	1,964
Panama	3,386	4,483	631	222
Peru	3,306	3,543	383	265
Other South America.	1,656	2,009	218	167
China	2,714	3,185	448	130
British Malaya	2,416	2,339	194	333
Cuba	2,313	2,112	522	327
Japan	2,218	2,425	361	460
Mexico	1,961	1,907	283	388
Hongkong	1,750	1,112	133	35
Newfoundland & Lab..	1,024	990	129	113
Canada	383	719	64	54
Other countries	5,582	6,012	682	830
Total exports	66,504	65,740	7,806	5,917
MILK AND CREAM, POWDERED:				
Exports -				
France	143	247	1	50
Italy	137	154	10	11
Germany	54	131	0	44
United Kingdom	45	90	4	1
Other Europe	183	751	16	44
Total Europe	567	1,373	31	150
Japan	352	244	20	32
China	335	430	57	42
Cuba	249	200	8	16
Mexico	220	293	11	11
Venezuela	211	296	20	42
Colombia	177	285	37	20
Other South America	361	509	25	17
Panama	197	328	18	13
Other Central America	143	176	19	16
Canada	36	88	6	2
Other countries	216	354	21	35
Total exports	3,064	4,576	273	396

Continued -

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-May, 1927-28 and 1928-29, cont'd

Item and country	July-May 1927-28	July-May 1928-29	May 1928	May 1929
MILK & CREAM, POWDERED, CONTINUED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Imports- b/				
Netherlands	3,413	2,553	117	295
Other Europe	367	26	0	2
Total Europe	3,780	2,579	117	297
Canada	4,103	2,650	175	247
Other countries......	6	3	5	1
Total imports	7,889	5,232	297	545
MILK, CONDENSED, SWEETENED:				
Imports-				
Netherlands	533	372	79	48
Canada	152	458	38	a/
Denmark	33	29	6	0
Other countries	30	9	2	0
Total imports	748	868	125	48
MILK, EVAPORATED, UNSWEETENED:				
Imports-				
Netherlands	1,273	1,440	36	221
Canada	243	78	a/	a/
British Oceania	0	169	0	169
Other countries	77	125	0	0
Total imports	1,593	1,812	36	390
EGGS IN THE SHELL:	1,000 dozen	1,000 dozen	1,000 dozen	1,000 dozen
Exports-				
United Kingdom	748	907	0	0
Other Europe	2	1	a/	a/
Total Europe.......	750	908	a/	a/
Cuba	8,000	4,193	541	129
Argentina	5,997	3,316	546	0
Other South America..	324	493	59	69
Mexico	3,364	2,852	131	168
Panama	1,376	1,303	152	131
Canada	1,123	1,040	31	6
Honduras	133	188	12	22
Bermudas	130	153	8	5
Other countries	283	423	19	24
Total exports	21,480	15,169	1,499	554

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July - May, 1927-28 and 1928-29, cont'd

Item and country	July-May 1927-28	July-May 1928-29	May 1928	May 1929
EGGS IN THE SHELL, CONT'D:	1,000 dozen	1,000 dozen	1,000 dozen	1,000 dozen
Imports-				
Hongkong	189	220	18	10
China	39	26	1	2
Canada	13	12	1	1
Other countries	4	15	a/	1
Total imports	245	273	20	14
EGGS AND EGG YOLKS, DRIED, FROZEN OR PREPARED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Exports-				
Total Europe	106	136	0	a/
Canada	588	269	10	112
Cuba	12	2	0	1
Other countries	24	35	a/	1
Total exports	730	442	10	114
EGGS, WHOLE, DRIED:				
Imports-				
China	292	1,874	37	263
Germany	0	39	0	0
Other countries	49	0	31	0
Total imports	341	1,913	68	263
EGGS, WHOLE, FROZEN OR OTHERWISE PREPARED:				
Imports-				
China	404	10,051	101	121
United Kingdom	0	995	0	0
Other countries	12	9	1	1
Total imports	416	11,055	102	122
EGG YOLKS, DRIED:				
Imports-				
China	3,073	3,879	277	291
Netherlands	182	261	0	11
Other countries	70	151	0	22
Total imports	3,325	4,291	277	324
EGG YOLKS, FROZEN OR OTHERWISE PREPARED:				
Imports-				
China	994	2,725	0	496
United Kingdom	0	547	0	0
Other countries	2	118	2	1
Total imports	996	3,390	2	497

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-May, 1927-28 and 1928-29, cont'd

Item and country	July-May 1927-28	July-May 1928-29	May 1928	May 1929
EGG ALBUMEN, DRIED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Imports-				
China	2,132	2,387	145	212
Other countries	66	58	12	3
Total imports	2,198	2,445	157	215
EGG ALBUMEN, FROZEN OR OTHERWISE PREPARED:				
Imports-				
China	546	565	11	11
Other countries	0	19	0	0
Total imports	546	574	11	11

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500. b/ Includes cream, powdered, malted, etc.

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BREAD GRAINS: Acreage, average 1909-1913, annual 1926-1929

Crop and countries reported in 1929 a/	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
WHEAT	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
Canada b/	1,019	844	853	819	898	109.6
United States b/	28,382	36,987	37,723	36,179	40,467	111.9
Total North America (3)	31,575	39,117	39,887	38,281	42,603	111.3
Europe, 12 count. prev. reported	50,026	47,328	48,245	49,014	50,136	102.3
Rumania	c/ 9,515	8,222	7,663	7,923	6,573	83.0
Total Europe (13)	59,541	55,550	55,908	56,937	56,709	99.6
Africa (4)	6,571	8,189	7,199	7,865	8,025	102.0
Asia (2)	30,124	31,565	32,115	33,042	32,731	99.1
Total above count. (22)	127,811	134,421	135,109	136,125	140,068	102.9
Est. world total winter and spring excl. Russia and China	204,200	232,500	239,200	243,000		
RYE						
Canada b/	117	601	568	599	538	89.8
United States b/	2,236	3,578	3,648	3,444	3,225	93.6
Europe (14)	26,681	22,528	22,677	25,518	25,859	101.3
Total above count. (16)	29,034	26,707	26,893	29,561	29,622	100.2
Est. N. Hemis. total ex. Russia and China .	48,300	45,500	45,900	44,800		

a/ Figures in parenthesis indicate the number of countries included.
b/ Winter acreage only. c/ Four-year average.

WHEAT: Production in specified countries, average 1909-1913, annual 1926-1929

Country	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Percent
United States, winter only	441,602	627,453	552,747	578,964	622,148	107.5
Mexico	a/ 11,481	10,333	11,890	11,031	11,492	104.2
Hungary	71,493	74,909	76,935	99,211	63,419	63.9
Morocco	(17,000)	16,174	24,618	22,193	28,623	129.0
Algeria	35,161	23,551	28,323	30,302	31,783	104.9
India	351,841	324,651	334,992	288,811	313,973	108.7
Total, 6 countries	928,578	1,077,051	1,029,503	1,030,512	1,071,438	104.0

a/ Four-year average.

BREAD GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	690,108	676,429	831,040	873,374	903,749	102.8
Canada	197,119	395,475	407,136	479,665	533,572	111.2
North America (3)	898,708	1,081,117	1,243,509	1,359,929	1,447,352	105.7
Europe (29)	1,348,170	1,390,839	1,204,746	1,261,572	1,409,697	111.7
Africa (6)	93,171	105,166	90,313	105,764	101,966	96.4
Asia (6)	387,827	383,500	379,293	383,635	336,302	86.4
Total N. Hemis. (44)	2,727,876	2,960,622	2,922,864	3,126,900	3,295,617	105.4
Total S. Hemis. (5)	257,032	329,496	407,822	423,319	464,002	109.6
Total above count. (49)	2,984,908	3,290,118	3,330,686	3,550,219	3,759,619	105.9
Est. N. Hemis. total ex. Russia and China	2,759,000	3,067,000	2,979,000	3,193,000	3,329,000	104.3
Est. world total ex. Russia and China	3,041,000	3,435,000	3,420,000	3,653,000	3,829,000	104.8
RYE						
United States	36,093	46,456	40,795	58,164	41,766	71.8
Canada	2,094	9,158	12,179	14,951	14,618	97.8
Europe (25)	976,714	937,030	750,647	794,175	897,941	113.1
Total above count. (27)	1,014,901	992,644	803,621	867,290	954,325	110.0
Est. N. Hemis. total ex. Russia and China	1,023,000	1,001,000	812,000	874,000	961,000	110.0
Est. world total ex. Russia and China	1,025,000	1,008,000	817,000	883,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Acreage, average 1909-1913, annual 1926-1929

Crop and countries reported in 1929 a/	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
BARLEY	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Percent
United States	7,620	7,970	9,476	12,539	b/13,314	106.2
Europe, 10 count. prev. reported	9,736	9,803	9,800	10,032	9,943	99.1
Rumania, total, winter and spring	3,378	3,834	4,359	4,322	4,769	110.3
Total Europe (11)	13,114	13,637	14,159	14,354	14,712	102.5
Est. European total, ex. Russia	27,000	27,200	27,400	27,500		
Africa (4)	7,863	8,245	6,769	7,538	7,744	102.7
Syria and Lebanon	(450)	601	655	892	762	85.4
Total N.Hemisphere (17)	29,047	30,453	31,059	35,323	36,532	103.4
Est. N. Hemisphere total ex. Russia and China	64,200	64,300	63,100	68,500		
Est. world total ex. Russia and China	65,000	66,100	65,500	70,700		
OATS						
United States	37,357	44,177	41,941	41,733	b/41,401	99.2
Europe, 7 count. prev. reported	15,708	14,333	14,211	14,297	14,277	99.9
Rumania	2,119	2,665	2,680	2,759	2,941	106.6
Total Europe (8)	17,827	16,998	16,891	17,056	17,218	100.9
Est. European total ex. Russia	49,400	46,500	45,300	44,300		
Africa (3)	607	772	679	765	767	100.3
Syria and Lebanon	(12)	60	66	28	28	100.0
Total N. Hemis. (13) ..	55,803	62,007	59,577	59,582	59,414	99.7
Est. N. Hemis. total ex. Russia and China	97,700	105,100	102,600	100,800		
Est. world total ex. Russia and China ...	102,200	110,200	107,800	106,900		
CORN						
United States	104,229	99,713	98,393	100,761	b/100,201	99.4
Europe, 4 count. prev. reported	5,961	5,680	5,616	5,664	5,827	102.9
Rumania	9,644	10,031	10,426	11,010	11,441	103.9
Total Europe (5)	15,605	15,711	16,042	16,674	17,268	103.6
Est. European total ex. Russia	26,400	26,800	27,400	27,700		
Total above count. (6).	119,834	115,424	114,435	117,435	117,469	100.0
Est. N. Hemis. total ex. Russia	150,400	149,000	148,600	151,900		
Est. world total ex. Russia	172,400	179,900	180,600			

a/ Figures in parenthesis indicate the number of countries included.
b/ Intentions to plant.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
BARLEY	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
California	37,690	32,550	32,400	27,335	31,842	116.5
United States other than California	147,122	181,313	152,505	238,547	325,026	136.3
Canada	45,275	87,118	99,987	96,938	136,391	140.7
North America (2)	230,087	300,981	284,893	362,820	493,259	136.0
Europe (29)	701,321	689,192	689,800	675,929	746,453	110.4
North Africa (6)	109,267	107,889	75,865	85,984	113,297	131.8
Asia (6)	278,523	261,672	257,581	252,166	227,061	90.0
Total N. Hemis. (43)...	1,319,198	1,359,734	1,308,138	1,376,899	1,580,070	114.8
Southern Hemis. (3)	2,616	2,204	2,440	1,828	1,934	105.8
Total above count. (46)	1,321,814	1,361,938	1,310,578	1,378,727	1,582,004	114.7
Est. N. Hemis. total ex. Russia and China	1,407,000	1,456,000	1,412,000	1,451,000	1,669,000	115.0
Est. world total ex. Russia and China	1,425,000	1,503,000	1,460,000	1,496,000	1,714,000	114.6
OATS						
United States	1,143,407	1,487,550	1,246,848	1,182,594	1,449,531	122.6
North America (2)	1,495,097	1,889,846	1,630,264	1,622,307	1,901,684	117.2
Europe (28)	1,930,727	1,792,197	1,921,140	1,842,434	1,877,252	101.9
North Africa (3)	17,631	19,509	11,394	13,483	17,937	133.0
Asia (5)	7,305	14,798	16,541	17,765	16,109	90.7
Total N. Hemis. (38) ..	3,450,760	3,716,350	3,579,539	3,495,989	3,812,982	109.1
Southern Hemis. (3)	27,705	12,941	13,653	14,069	15,831	112.5
Total above count. (41)	3,478,465	3,729,291	3,593,192	3,510,058	3,828,813	109.1
Est. N. Hemis. total ex. Russia and China.	3,474,000	3,730,000	3,592,000	3,501,000	3,825,000	109.3
Est. world total ex. Russia and China	3,581,000	3,848,000	3,697,000	3,595,000	3,918,000	109.0
CORN						
United States	2,712,364	2,916,961	2,692,217	2,763,093	2,839,959	102.8
North America (4)	2,869,268	3,011,152	2,790,171	2,853,516	2,932,645	102.8
Europe (12)	569,610	612,026	652,261	468,171	371,719	79.4
Est. Eur. total ex. Russia	581,000	626,000	665,000	481,000	383,000	79.6
North Africa (4)	5,526	7,671	10,566	9,015	12,713	141.0
Asia, 5 count. prev. rept'd and unchanged...	87,156	72,764	81,425	82,789	95,752	115.7
Manchuria, total	(39,000)	(62,500)	109,836	102,041	100,782	98.8
Total Asia (6)	126,156	135,264	191,261	184,830	196,534	106.3
Total N. Hemis. (26)...	3,570,560	3,766,113	3,644,259	3,515,532	3,513,611	99.9
Union of South Africa ...	33,517	39,000	65,203	68,463	68,143	99.5
Total above count. (27)	3,604,077	3,805,113	3,709,462	3,583,995	3,581,754	99.9
Est. N. Hemis. total ex. Russia	3,693,000	3,930,000	3,811,000	3,671,000	3,675,000	100.1
Est. world total ex. Russia	4,138,000	4,596,000	4,480,000	4,344,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year		Shipments 1929, week ended a/			Net movement as far as reported		
	1926-27	1927-28	June 8	June 15	June 22	July 1 to and incl.	1927-28	1928-29
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States	17,044	36,580	302	189	372	June 22	35,463	55,840
Canada	42,504	25,128				May 31	21,962	35,135
Argentina ...	14,217	11,598	b/ 150			June 8	b/ 10,858	b/ 7,458
Danubian countries b/ ...	26,508	27,242	0			June 8	26,625	19,042
Total	100,273	100,548					94,908	117,475
OATS, EXPORTS: Year beginning July 1								
United States	14,942	9,621	21	49	66	June 22	9,531	15,935
Canada	11,330	7,424				May 31	7,387	16,339
Argentina ...	39,589	28,751	b/ 273			June 8	b/ 27,544	b/ 22,600
Danubian countries b/ ...	858	878	0			June 8	878	49
Total	66,719	46,674					45,340	54,923

Item	Net exports for year		Weekly a/ shipments, 1929, week ended				Total for season including latest week shown	
	1926-27	1927-28	June 1	June 8	June 15	June 22	1927-28	1928-29
CORN, EXPORTS: Year beginning November 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
United States	17,145	20,556	219	97	140	103	16,548	37,798
Danubian countries b/ ...	36,557	15,266	0	0			13,251	111
Argentina ...	323,876	268,685	b/4,024	b/7,543	b/5,665	b/6,705	139,188	b/119,127
Union of South Africa	8,562	23,809	c/ 300	c/ 43			c/ 9,900	c/ 7,029
IMPORTS: Year beginning November 1								
United States	5,042	1,436					Nov.-May 1,131	Nov.-May 186
Total exports less U. S. imports....	380,098	326,880					177,753	163,879

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/ Unofficial reports of exports to Europe for South and East Africa.

FEED GRAINS: Weekly average price of corn, oats and barley at leading markets a/

Week ended	Corn								Oats		Barley	
	Chicago				Buenos Aires				Chicago		Minneapolis	
	No. 3 yellow		Futures		Futures				No. 3 white		No. 2	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Mar. 29 ...	100	91	100	94	83	86	81	86	59	47	89	65
Apr. 5 ...	101	90	100	93	82	85	81	85	60	47	89	66
12 ...	100	90	99	92	82	86	82	85	59	48	90	65
19 ...	105	92	103	93	84	87	84	87	64	49	93	65
26 ...	109	89	107	89	85	85	84	85	66	47	95	64
May 3 ...	110	90	107	90	88	83	86	82	67	47	94	62
10 ...	110	88	107	86	89	79	87	80	68	46	95	60
			July	July		July		Aug.				
17 ...	105	88	105	88	88	82	86	83	68	45	92	60
					June		July					
24 ...	107	88	107	86	87	81	85	82	69	46	93	61
31 ...	103	84	103	83	88	79	86	80	65	42	91	59
June 7 ...	107	86	105	88	91	79	88	80	68	44	92	60
14 ...	103	93	98	92	90	81	88	82	68	45	93	60
					July		Sept.					
21 ...	101	92	100	92	86	81	84	82	63	45	94	59

a/ Cash prices are daily weighted averages of reported sales; future prices are simple averages of daily quotations.

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SUGAR: Exports from Cuba by countries, 1927-28 and 1928-29

Destination	1927-28	1928-29
	Short tons	Short tons
United States ports	1,284,543	2,215,908
Canada	7,879	10,732
England and Continental Europe	510,744	457,052
Australia	-	17,446
China and Japan	-	29,903
Russia	-	7,293
Mexico, South America, and others .	713	405
Total	1,803,879	2,738,739

Source: Guma-Mejer.

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GRAINS: Exports from the United States, July 1-June 22, 1927-28 and 1928-29
PORK: Exports from the United States, January 1-June 22, 1928 and 1929

Commodity	July 1-June 22 1927-28	July 1-June 22 1928-29	1929, week ending June 1	June 8	June 15	June 22
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	143,942	101,652	1,486	939	1,570	594
Wheat flour b/	59,201	58,600	790	822	996	649
Rye	25,390	9,207	17	--	143	9
Corn	17,960	40,186	219	97	140	103
Oats	5,993	10,735	23	21	49	66
Barley a/	35,543	55,841	302	802	189	372
	Jan. 1 - June 22					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams and shoulders, incl. Wiltshire sides..	62,979	62,781	1,353	1,244	1,884	2,615
Bacon, incl. Cumberland sides	67,012	70,820	3,070	3,019	2,735	2,437
Lard	378,900	387,339	11,157	10,905	13,195	13,270
Pickled pork	14,467	19,585	352	186	210	426

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports wheat 390,000 bush., flour 48,600 bbls; San Francisco barley 346,000 bush., rice 750,000 pounds. b/ Includes milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

Country	Net exports 1926-27	Net exports 1927-28 a/	Shipments week ending nearest given date, 1929 June 8	June 15	June 22	Net movement from July as far as reported To and incl.	1927-28	1928-29
Canada:	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	Date	1,000 bush.	1,000 bush.
Exports- Official	304,540	305,182					bc280,083	bc391,881
5 ports, Brad. b/	177,370	238,730	7,061	7,651	5,675	June 22	233,983	299,129
Shipments- 4 markets d/.	b297,961	b326,361	5,348	5,130	5,837	June 22	324,838	455,337
Pub. elev. in east b/	--	--	3,593	5,232	--	June 15	115,382	176,603
United States	205,896	190,525	1,761	2,566	1,243	June 22	e188,539	e/139,834
Argentina	138,226	178,133	7,120	5,940	4,808	June 22	179,142	210,563
Australia	96,580	72,962	2,264	1,632	1,384	June 22	71,895	111,366
Russia	49,202	7,000	0	0	0	June 22	5,408	[illegible]
Hungary	21,142	22,133						
Yugoslavia	10,034	1,156	0	0	32	June 22	4,368	2,712
Rumania	11,037	7,431						
Bulgaria	2,235	2,125						
British India .	9,698	13,343	0	0	0	June 22	f/ 11,642	- 12,727
Total	848,590	799,990	16,493	15,268	13,304		785,832	907,093

Compiled from official and trade sources.
a/ Prelim. b/ Excl. from total. c/ Exports through May less imports through March. d/ Total shipmenst from Ft. William, Port Arthur, Vancouver, and Prince Rupert. e/ Exports through June 22 less imports through May. f/ Exports through June 22 less imports through February.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and item	June 28, 1928	June 20, 1929	June 27, 1929
	Cents	Cents	Cents
New York, 92 score	44.50	44.00	43.50
Copenhagen, official quotation..	35.25	34.65	35.86
Berlin, la quality	35.22	33.93	34.79
London: a/			
Danish	38.02	37.37	38.45
Dutch, unsalted	36.72	36.06	36.56
New Zealand.....................	38.45	36.61	37.15
New Zealand, unsalted	39.76	36.72	36.93
Australian	35.85	35.52	35.96
Australian, unsalted	36.72	35.63	35.96
Argentine, unsalted	34.11	34.33	34.50
Siberian	33.57	34.11	34.22

Quotations converted at par of exchange. a/ Quotations of following day.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended June 27, 1928	June 19, 1929	June 26, 1929
GERMANY:				
Receipts of hogs, 14 markets .	Number	78,104	62,500	60,080
Prices of hogs, Berlin	$ per 100 lbs.	14.12	16.59	17.18
Prices of lard, tcs., Hamburg.	"	14.25	13.99	13.86
UNITED KINGDOM:				
Hogs, certain markets, England	Number	9,775	8,196	9,142
Prices at Liverpool:				
Prime steam western lard a/..	$ per 100 lbs.	13.47	13.54	13.58
American short cut green hams	"	21.51	24.33	24.98
American green bellies	"	19.66	19.88	19.88
Danish Wiltshire sides	"	23.46	24.33	25.42
Canadian green sides	"	22.59	23.00	23.90

a/ Friday quotation.

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Index

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